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By: **Chairman, Ways and Means Committee (By Request - Departmental -  
Business and Economic Development)**

Introduced and read first time: January 30, 2003

Assigned to: Ways and Means

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 20, 2003

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Job Creation Tax Credit - Sunset ~~Repeal~~ Extension**

3 FOR the purpose of ~~repealing~~ extending the termination provisions for the job  
4 creation tax credit; and generally relating to the job creation tax credit program.

5 BY repealing and reenacting, with amendments,

6 Article 83A - Department of Business and Economic Development

7 Section 5-1103

8 Annotated Code of Maryland

9 (1998 Replacement Volume and 2002 Supplement)

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
11 MARYLAND, That the Laws of Maryland read as follows:

12 **Article 83A - Department of Business and Economic Development**

13 ~~§~~5-1103.

14 (a) Subject to the provisions of this section, the provisions of this subtitle and  
15 the tax credit authorized under this subtitle shall terminate as of January 1, ~~2007~~  
16 2010.

17 (b) (1) The tax credits authorized under this subtitle:

18 (i) May be claimed only for qualified positions at a newly  
19 established or expanded facility that commences operations before January 1, ~~2006~~  
20 2009; and

1 (ii) May not be earned for any credit year beginning on or after  
2 January 1, ~~2007~~ 2010.

3 (2) Subject to the limitations under this subtitle, for taxable years  
4 beginning on or after January 1, ~~2007~~ 2010, tax credits earned in credit years  
5 beginning before January 1, ~~2007~~ 2010, may be allowed ratably over a 2-year period,  
6 may be carried forward, and are subject to recapture as provided in § 5-1102 of this  
7 subtitle.}

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take  
9 effect July 1, 2003.